

**§ 3912. Repealed. Pub. L. 104-208, div. A, title II, § 2224(c), Sept. 30, 1996, 110 Stat. 3009-415**

Section, Pub. L. 98-181, title IX, §913, Nov. 30, 1983, 97 Stat. 1284; Pub. L. 100-418, title III, §3121(e), Aug. 23, 1988, 102 Stat. 1379, directed Secretary of the Treasury and certain Federal banking agencies to report to Congress, no later than 6 months after Nov. 30, 1983, regarding changes that could improve international lending operations of banking institutions.

**CHAPTER 41—EXPEDITED FUNDS  
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**§ 4001. Definitions**

For purposes of this chapter—

**(1) Account**

The term “account” means a demand deposit account or other similar transaction account at a depository institution.

**(2) Board**

The term “Board” means the Board of Governors of the Federal Reserve System.

**(3) Business day**

The term “business day” means any day other than a Saturday, Sunday, or legal holiday.

**(4) Cash**

The term “cash” means United States coins and currency, including Federal Reserve notes.

**(5) Cashier’s check**

The term “cashier’s check” means any check which—

- (A) is drawn on a depository institution;
- (B) is signed by an officer or employee of such depository institution; and
- (C) is a direct obligation of such depository institution.

**(6) Certified check**

The term “certified check” means any check with respect to which a depository institution certifies that—

- (A) the signature on the check is genuine; and
- (B) such depository institution has set aside funds which—
  - (i) are equal to the amount of the check; and
  - (ii) will be used only to pay such check.

**(7) Check**

The term “check” means any negotiable demand draft drawn on or payable through an office of a depository institution located in the United States. Such term does not include noncash items.

**(8) Check clearinghouse association**

The term “check clearinghouse association” means any arrangement by which participant depository institutions exchange deposited checks on a local basis, including an entire metropolitan area, without using the check processing facilities of the Federal Reserve System.

**(9) Check processing region**

The term “check processing region” means the geographical area served by a Federal Reserve bank check processing center or such larger area as the Board may prescribe by regulations.

**(10) Consumer account**

The term “consumer account” means any account used primarily for personal, family, or household purposes.

**(11) Depository check**

The term “depository check” means any cashier’s check, certified check, teller’s check, and any other functionally equivalent instrument as determined by the Board.

**(12) Depository institution**

The term “depository institution” has the meaning given such term in clauses (i)